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The Bureau of Land Management conducted a competitive federal oil and gas lease sale at the Montana State Office in Billings on July 29, 2003.

All offered parcels are located in Montana and North Dakota. Of the 112 parcels offered at the sale, 15.179% (17 parcels) received bids. Total rental and bonus bid receipts were \$51,866. The highest bid received was \$15 per acre on parcel no. 105. The highest bonus amount was paid by Context Energy Company for \$8,160 on parcel no. 103. A percentage of the receipts for parcels sold at competitive lease sales is returned to the county where the lands are located. All leases are issued for a 10-year term.

Competitive oil and gas lease sales are generally conducted every other month (January/March/May/July/September/November) at the BLM Billings Office. Additional information regarding competitive sale lists, detailed results of sales or the leasing process is available by writing the Bureau of Land Management, P.O. Box 36800, Billings, Montana 59107 or calling the Public Assistance Section (406) 896-5004.

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